General terms and conditions
Condition YLE 900.14, valid as of 1 July 2025

This is a translation of the original Finnish insurance terms and conditions 'Yleiset sopimusehdot'. In case of discrepancy, the Finnish wording prevails.

The General Terms and Conditions are based on the Finnish Insurance Contracts Act (543/94). In addition, those stipulations of the Finnish Insurance Contracts Act that are not stated below are applied to this insurance contract.

The general regulations of insurance contracts, e.g. validity, terms of payment and expiry of the contract, are defined in these General Terms and Conditions. Policy-specific issues, such as insurance cover, amount of compensation, deductible and exclusions, are presented in the Terms and Conditions of the policy in question.

These General Terms and Conditions are complied with in all insurance contracts in which mention of the aforesaid is made in the Policy Document.

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Key concepts

Insurance

Insurance refers to the cover taken out for the insured interest and mentioned in the Terms and Conditions of the Insurance. Personal insurance refers to insurance which covers a natural person. Property and casualty insurance refers to insurance taken out to cover a loss or damage caused by property damage, obligation to pay damages or other financial loss.

The Insurance Contract

The essential content of the Insurance Contract is determined by the Policy Document, the Terms and Conditions specific to the insured interest and cover in question, and the General Terms and Conditions. Precaution and individually tailored restriction clauses may be added to the insurance contract.

Policyholder

The Policyholder is the person who has concluded an insurance contract with the Insurance Company.

Person Insured

The Insured is the party that is the object of the personal insurance or for whose benefit a property and casualty insurance is valid.

Parties to the Insurance Contract

The Policyholder and the Insurance Company (the Insurer) are the parties to an insurance contract. The Insurance Company (the Insurer) granting the insurance cover is specified in the Policy Document.

Insured Event

The insured event refers to an incident which, according to the insurance contract, falls within the scope of this Insurance.

Insurance Period and the Annual Renewal Date

The insurance period is the agreed period of time that is stated in the Policy Document as the period of validity of the Insurance. The insurance contract continues for the agreed insurance period at a time, and a fixed-term insurance contract is valid for the agreed time, unless either party to the contract gives notice of the termination of the contract. The annual renewal date starts a period of insurance, which has a maximum duration of one year. The first insurance period can, however, by agreement, deviate from this.

Premium Period
The premium period is the period of time for which it has been agreed that the premium will be paid.

Precaution Clause
The Precaution Clause is a regulation included in the insurance contract concerning equipment, procedures or other arrangements which aim at preventing or minimising loss or damage. The Precaution Clause is stated in the Policy Document or the Terms and Conditions of the insurance, or as a separate safety instruction.

1 Supplying information before the conclusion of an insurance contract
1.1 The Insurance Company's duty of disclosure
Before the insurance contract is concluded, the Insurance Company supplies the insurance applicant with the necessary information needed in order to assess insurance needs and choose the insurance. Such information includes, for example, information on the types of insurance provided by the Insurance Company as well as their premiums, terms and conditions and the essential restrictions to the insurance coverage.

1.2 Policyholder's and Insured's duty of disclosure
1.2.1 Personal and property & casualty insurance
Before the insurance is granted, the Policyholder and the Insured must provide correct and complete answers to the questions asked by the Insurance Company in order to assess its liability. During the insurance period, the Policyholder and the Insured must also immediately correct any data given to the Insurance Company, in case they find it to be faulty or defective.

If the Policyholder or the Insured have proceeded in a deceitful manner when fulfilling the above duty of disclosure, the insurance contract is not binding on the Insurance Company. In this case, the Insurance Company has the right to retain the premiums received, even if the insurance expires.

1.2.2 Property & casualty insurance
Compensation may be reduced or completely refused if the Policyholder or the Insured have neglected their duty of disclosure, either intentionally or through negligence which cannot be considered slight.

The compensation is reduced if, due to incorrect or inadequate information provided by the Policyholder or the Insured, the insurance premium is agreed at a lower level than would have been agreed if the correct and complete information had been given. The compensation is reduced in proportion to the ratio of the agreed premium to the premium that would have been collected on the basis of the correct and complete information. However, a slight deviation in premiums does not justify any reductions in compensation.

1.2.3 Personal insurance
If the Policyholder or the Insured has, intentionally or due to negligence that cannot be considered slight, neglected their duty of disclosure, and the Insurance Company, had the truthful and complete information been given, would not have granted the insurance, the Insurance Company is free from liability. If insurance had been granted only against a higher premium or on otherwise different conditions than agreed, the Insurance Company's liability is limited to the amount corresponding to the agreed premium or to the conditions under which the insurance would have been granted.

2 If agreement and other customer benefits
2.1 If Agreement
If Agreement is a benefit for If customers under which all insurances falling under the scope of the agreement are collected. The Policyholder is entitled to pay the premiums in the agreed instalments specified in the Policy Document.

The If Agreement customer exercises decision-making power in issues relating to the If Agreement. If insurances of other persons have been attached to the If Agreement, said people can, if they so wish, transfer their insurance policies out of If Agreement.

2.2 Other customer benefits
If can also offer its customers other benefits. The benefits and their prerequisites are determined in accordance with their specific rules. Changes in the benefits or the termination of the benefits do not affect the individual insurances.

2.3 Amending and calculating deductions and increases
If individual premium discounts or increases have been agreed upon, the justification of and possible changes in them can be revised on the annual renewal date.

Deductions are calculated on the previous reduced price in the form of consecutive deductions.

2.4 Commencement of validity of the insurance contract
2.4.1 General
The insurance enters into force when either party has given or sent an acceptance of the other party's offer, unless otherwise agreed.

The Insurance Company is liable for an insured event occurring after a written insurance application is delivered or sent, even if the application has not yet been dealt with, if it is obvious that the Company would have approved it.

In travel and licence insurances, a prerequisite for the commencement of the Insurance Company's liability is the payment of premium, unless otherwise agreed with the Insurance Company.

If the time at which the reply or application was given or sent is not clear, it is considered to have happened at 12 midnight.

2.4.2 Grounds for granting personal insurances
The premium and other contractual terms are determined on the basis of the Insured's state of health at the time the insurance application was given or submitted. The Insurance Company may reject an insurance application or limit its liability by excluding such diseases or disabilities that the applicant has suffered from or the symptoms of which have occurred before the insurance application was given or submitted. The Insurance Company will not reject a claim relating to a personal insurance on the basis that the insured event occurred or the state of health of the person for whose benefit the Insurance is applied for deteriorated after the application documents were given or sent to the Insurance Company.

2.5 Validity of the insurance contract
The insurance contract is continuous, unless it has been concluded for a fixed term. After the first insurance period has ended, the insurance contract is valid for an agreed insurance period at a time, unless the Policyholder or the Insurance Company terminates the contract. With respect to life insurance (death cover), the Insurance Company does not have the right to cancel the insurance. The insurance contract can also expire due to reasons stated below, in Clauses 3.3 and 14. A fixed-term insurance contract is valid for the duration of the agreed period.

2.6 Beneficiary clause
The Policyholder is entitled to determine the person (beneficiary) who has the right to the compensation payable under personal insurance. The Policyholder can change or cancel the beneficiary clause if the insured event to which the regulation is intended to be applied has not occurred.
The Insurance Company must be notified in writing of the beneficiary clause, changes to it or its cancellation.

3 Insurance premium
3.1 General regulations concerning the premium and the payment of premium
It is stated in the Policy Document whether the regulations in Clause 3.2 or those in Clause 3.3 are to be applied in the case of a delayed payment of a non-life insurance premium.

The premium is to be paid no later than the date due.

Separate expenses are charged for the handling of a request for payment due to a delay in a premium payment. If premiums are not paid by the date due, annual penal interest will be applied in accordance with the Finnish Interests Act.

The first premium of a travel insurance is to be paid no later than the date on which the insurance commences, unless otherwise agreed with the Insurance Company.

The premiums are to be paid in the agreed instalments. If the premium is paid in several instalments, the minimum amount of each instalment is EUR 30 (with respect to an e-invoice, EUR 8). The premium may be paid in 12 instalments only if the customer receives the premium invoices as e-invoices. If the customer does not currently meet these requirements, the number of instalments can be changed. The number of instalments can also be changed in the case of the non-payment of premiums. If paper invoicing payments are made in more than one instalment, the currently valid paper invoicing charge will be added to each invoice.

The premium payment by the Policyholder is recorded primarily in accordance with the reference data contained in the invoice. If the payment made by the Policyholder does not cover all premium receivables of the Insurance Company, the Policyholder has the right to determine to which premium receivables the payments are credited. The Policyholder must, at the latest when making the payment, determine to which premium receivables the payments are credited.

3.2 Delayed premium payment in continuous distrainable property and casualty insurances
Even if the premium for a continuous property & casualty insurance has not been duly paid, the insurance cover is valid until the next annual renewal date. If the premium has not been paid in full by the following annual renewal date, the insurance contract and the Insurance Company's liability will expire. A delayed property & casualty insurance premium, including penal interest and collection fees, is distrainable without a decree or court order.

Before the start of recovery proceedings, the Insurance Company will notify the Policyholder of the amount and the grounds for the premium to be collected. At the same time, it is notified that the Insurance Company will start recovery proceedings unless the Policyholder disputes its liability to pay in writing within 14 days from the sending of the notice. If liability to pay is disputed, a court decision is required before recovery proceedings can be initiated.

3.3 Delayed payment of premiums in personal and in non-distrainable property & casualty insurance
If the Policyholder has not paid the premium on the due date at the latest, the Insurance Company has the right to terminate the insurance so that it will expire within 14 days from the sending of said notice of termination.

3.3.1 Delayed payment of premiums in personal insurance
If the personal insurance has expired for some reason other than non-payment of the first premium, the insurance will re-enter into force if the Policyholder pays the total non-paid premium within six (6) months of the expiration of the insurance.

If more than six (6) months have passed since the expiration of the personal insurance or the insurance has expired because of non-payment of the first premium, the Insurance Company will decide whether the insurance can be re-entered into force and on what terms.

3.3.2 Delayed payment of premiums in non-distrainable property & casualty insurance
If the property & casualty insurance has expired for some reason other than non-payment of the first premium, the insurance will re-enter into force if the Policyholder pays the total non-paid premium before the end of the insurance period originally agreed. The same is applied to situations in which a prerequisite for the commencement of the Insurance Company's liability is the payment of the first premium, but its payment is delayed.

However, the property & casualty insurance will not re-enter into force if the Insurance Company notifies the Policyholder within 14 days of the payment that it refuses to accept the payment.

3.3.3 Time of the re-entry into force of the insurance
If the insurance re-enters into force, the Insurance Company's liability starts from the day following the payment. In this case, the premium paid after the expiration will first be used to cover the premium of the insurance which had already been valid, and only after this will the premium be used for the time following the re-entry into force of the insurance.

3.4 Premium system
The premium for each insurance incorporated in the If Agreement is charged for the period covered by the instalment. If the charging of a premium is delayed, the premium for the time that has already elapsed is charged in full in the first possible instalment.

If the insurance cover is extended during the insurance period, the terms and conditions and fees that are valid at the time of the change are applied to the new cover.

The premium payment is credited to all the insurances contained in the invoice, proportionally to the charges shown in it, however, in such a way that possible penal interest for delayed payment are deducted first. Any costs for reminders and collection fees are deducted after penal interest and actual insurance premiums.

Any premium refunds resulting from changes made to the contract are not paid separately to the Policyholder, but will be deducted from subsequent instalments.

3.5 Refund of premiums upon the expiry of the contract
If the insurance expires earlier than agreed, the Insurance Company has a right to the insurance premium only for the time that its liability has been in force.

Default values of 360 days/year and 30 days/month will be applied in calculating the amount to be refunded.

For the time after the expiry of the insurance, the premium is calculated on the basis of the elapsed time, and refunded to the Policyholder or credited to his or her If Agreement account. No separate refund will be made if the premium to be refunded is less than EUR 8. The Insurance Company may deduct from the premium refund any unpaid premiums that have fallen due and other mature receivables in accordance with the general requirements of setoff.

No premium will be refunded if the Policyholder or the Insured have proceeded in a deceitful manner, as in the situations defined in Clause 1.2.

The Insurance Company has the right to charge a reasonable sum as management expenses if the policy is terminated during the insurance period. An amount corresponding to 10 per cent of the total premium for the insurance period, and not less than EUR 8, is to be charged as management expenses.

4 Updating policy data during the period of validity of the contract
4.1 The Insurance Company's duty of disclosure
After the insurance contract has been concluded, the Insurance company issues the Policyholder with a policy document and the Terms and Conditions. During the period of validity of the Insurance, the Insurance Company sends a policy document to the Policyholder annually.

4.2 Policyholder's general duty of disclosure
The Policyholder must notify the Insurance Company of any changes in the information supplied for the insurance contract or recorded in the Policy Document. The notice should be made as soon as possible and no later than within one month of the next annual renewal date following the change.

4.2.1 Policyholder's duty of disclosure in case of increased risk
The Policyholder must notify the Insurance Company of any changes occurring during the insurance period in the circumstances of the insured interest reported for the insurance contract or in the state of affairs recorded in the Policy Document, which substantially increase the risk of an insured event, and which the insurer cannot be considered to have taken into account when making the contract, no later than within one month of the next annual renewal date following the change. In property & casualty insurances such changes may include changes in use, repairs, alterations or the extension of the insured interest, as well as in the Policyholder's place of residence.
In personal insurances such changes may include changes in the Insured's occupation, domicile, sports or other hobbies, expiry of membership of a reported organisation or association, the termination of statutory accident insurance or other insurance cover, retirement or staying abroad for more than six (6) months. Changes in a person's state of health need not be reported.

4.2.2 Consequences of neglect with respect to property & casualty insurance
If the Policyholder has, intentionally or due to negligence which cannot be considered slight, neglected its duty of disclosure in case of increased risk, property & casualty insurance compensation may be reduced or refused.

The compensation is reduced if, due to incorrect or inadequate information provided by the Policyholder or the Insured, the insurance premium is agreed at a lower level than would have been agreed if the correct and complete information had been given. The compensation is reduced in proportion to the ratio of the agreed premium to the premium that would have been collected on the basis of the correct and complete information. However, a slight deviation in premiums does not justify any reductions in compensation.

4.2.3 Consequences of neglect with respect to personal insurance
If the Policyholder has, intentionally or due to negligence which cannot be considered slight, neglected its duty of disclosure in case of increased risk, and the Insurance Company, due to the changed state of affairs, would no longer have kept the insurance valid, the Insurance Company is free from liability. If the insurance would have been continued against a higher premium, or on otherwise different conditions, the Insurance Company's liability is limited to the amount corresponding to the premium or the conditions, under which the insurance would have been continued.

5 Obligation to prevent and minimise loss or damage
5.1 Obligation to observe precautions
5.1.1 Property & casualty insurance
The Insured must observe precautions. In the event of loss or damage, compensation payable to the Insured may be reduced or completely refused if the Insured has failed in its duty to observe precautions, either intentionally or due to negligence which cannot be considered slight.

5.1.2 Liability insurance
In liability insurance, compensation is not reduced or refused due to negligence on the part of the Insured. If the Insured has failed to observe a precaution intentionally or due to gross negligence, or if the Insured's use of alcohol or some other intoxicant has contributed to the failure, compensation may be reduced or refused.

Even if the Insured has failed to observe a precaution due to gross negligence or if the Insured's use of alcohol or some other intoxicant has contributed to the failure, the Insurance Company will compensate, under a liability insurance, the party suffering loss or damage, for that portion of the compensation that the party suffering loss or damage has been unable to collect due to the Insured's insolvency confirmed through execution or bankruptcy.

5.2 Obligation to prevent and minimise loss or damage
5.2.1 Property & casualty insurance
When loss or damage occurs or seems imminent, the Insured Person must, to the best of his or her ability, prevent or limit the damage, participate in the on-site inspection of the damage and contribute to discovering its cause.

The Insured is obliged to take measures to uphold the Insurance Company's rights, for instance, by assisting in identifying the names of the persons possibly responsible for the loss or damage, and those of witnesses.

The Insured must notify the Insurance Company of the insured event as soon as possible. In cases of loss or damage where an offence is concerned, the police must also be notified. The police must always be notified immediately of any fire damage to a vehicle or damage to a vehicle caused by an animal of the deer species. A police investigation must be carried out upon the Insurance Company's request, and charges must be pressed against the offenders.

An opportunity must be reserved for the Insurance Company to survey the loss or damage before the damaged property is repaired or disposed of.
Compensation may be reduced or completely refused if the Insured has failed in its obligation to prevent or minimise loss or damage, either intentionally or due to negligence which cannot be considered slight.

5.2.2 Liability insurance
In liability insurance, compensation is not reduced or refused due to negligence on the part of the Insured. However, if the Insured has failed in its obligation to salvage intentionally or due to gross negligence, or if the Insured's use of alcohol or some other intoxicant has contributed to the failure, compensation may be reduced or refused.

If the Insured has failed in its obligation to salvage due to gross negligence, or if the Insured's use of alcohol or some other intoxicant has contributed to the failure, the Insurance Company will compensate, under a liability insurance, the party suffering loss or damage for the portion of the compensation that the party suffering loss or damage has not been able to collect due to the Insured's insolvency confirmed through execution or bankruptcy.

6 Causing an insured event
6.1 Property & casualty insurance
The Insurance Company is free from liability towards an Insured who has caused the insured event intentionally.

If the Insured has caused the insured event due to gross negligence, or if the Insured's use of alcohol or some other intoxicant has contributed to the insured event, compensation payable to the Insured can be reduced or refused.

If the Insured has, at the time of the insured event, driven a vehicle in a condition where, either during or after driving, the blood alcohol content of the Insured was at least 1.2 per mille or where the Insured was found to have at least 0.53 milligrams of alcohol per litre of exhalation air, or the ability of the Insured to perform the actions required for the task has been significantly impaired due to the influence of an intoxicant other than alcohol or the combined influence of alcohol and another intoxicant, compensation is only paid under motor vehicle insurance to the extent that other circumstances have contributed to the damage.

If the Insured has, at the time of the insured event, driven a vehicle in a condition where, either during or after driving, the blood alcohol content of the Insured was at least 0.5 per mille or where the Insured was found to have at least 0.22 milligrams of alcohol per litre of exhalation air, or the ability of the Insured to perform the actions required for the task has been impaired due to the influence of an intoxicant other than alcohol or the combined influence of alcohol and another intoxicant, compensation paid under motor vehicle insurance can be reduced in proportion to the Insured's contribution as a party causing damage.

If the Insured has caused the insured event due to gross negligence, or if the Insured's use of alcohol or some other intoxicant has contributed to the insured event, the Insurance Company will compensate, under a liability insurance, the natural person suffering loss or damage for the portion of the compensation that the party suffering loss or damage has not been able to collect due to the Insured's insolvency confirmed through execution or bankruptcy.

6.2 Personal Insurance
6.2.1 Insured event caused by the Insured
The Insurance Company is free from liability if the Insured has deliberately caused the insured event. If the Insured has caused the insured event due to gross negligence, the Insurance Company's liability may be reduced insofar as is reasonable, taking the circumstances into consideration.

6.2.2 Insured event caused by a person entitled to compensation
The Insurance Company is free from liability with respect to a person entitled to compensation other than the Insured, if that person has deliberately caused the insured event.

If the person has caused the insured event due to gross negligence, or if no sanction would have been imposed on the person for an offence due to his age or state of mind, the person is entitled to compensation or part thereof only insofar as is reasonable, taking into consideration the circumstances under which the insured event was caused.

If the Insured has died, other persons entitled to compensation will be paid that part of the compensation that is not paid to the person or persons who caused the insured event.

7 Identification
Identification with the Insured refers to the application of the stipulations concerning the Insured to another person who is comparable to the Insured.

What is stated above about the Insured in connection with the causing of an occurrence of loss or damage, observing precautions or the salvage obligation, is correspondingly applicable to a person
- who, with the consent of the Insured, is responsible for the insured motor-driven or towable vehicle, vessel or aircraft
- who owns the insured property together with the Insured, and uses it together with the Insured
- who lives in a common household with the Insured, and uses the insured property together with the Insured.

What is stated above about the Insured in connection with observing precautions, is correspondingly applicable to a person whose duty it is, based on an employment relationship with the Policyholder, to ensure that the necessary precautions or salvage measures are taken.

8 General exclusions applied to all insurance covers
8.1. Sanction/export control limitation and exclusion clause
No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any breach of or enforcement action or adverse measures under sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions or export controls, laws or regulations of the European Union, United Kingdom, or United States of America.

8.2 Other exclusions
In addition to the general exclusions specified in the Terms and Conditions of the insurance, the following general exclusions are applied.

The Insurance does not cover loss or damage whose occurrence has been directly or indirectly influenced
1) by a war or action similar to military operations based on political grounds,
2) by a nuclear weapon, nuclear accident, or other comparable event or threat thereof, irrespective of the reasons for the event or threat concerned or the factors that affected its occurrence
3) by an action that disrupts or damages the information system or network (including cyberextortion), or threatening with such action:
   - when there is an intent to harm, intimidate or coerce the insured; or
   - when it can be reasonably inferred that the perpetrators' motives are related to social, ideological, religious, political, economic or similar goals, or the intent to intimidate or coerce any person or entity to advance such goals
4) by a strike, lockout or any other industrial action.

The Insurance Company shall not be deemed to provide cover or to be liable to pay any claim or provide any benefit hereunder, to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Insurance Company to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, or the United States of America.

9 Claim procedure
9.1 Claimant's obligations
The payment of compensation is based on a written application signed by the Claimant. The Claimant must provide the Insurance Company with such data and documents as are required in order to clarify the Insurance Company's liability. Such necessary information may include, for instance, data on
- the Insurance and the Claimants and their addresses. If required, the Claimant is to submit an account concerning its right to compensation.
- the insured event: what, how, where and when it has occurred?
- the amount of loss.

If required, supplementary clarification such as a medical certificate, death certificate and police investigation report must be appended to the application. With respect to treatment expenses, original documents must be submitted if necessary.

The Claimant must obtain such clarifications as are available to the Claimant, taking into consideration the possibilities of the Insurance Company to obtain clarification.

The Insurance Company is not liable for costs and clarification expenses arising from the insured event before the conclusion of the claim settlement decision. The Insurance Company is not obliged to pay any compensation until it has received the necessary clarifications. If deemed necessary, the Insurance Company reserves the right to have the bodily injuries examined by a physician appointed by it.

Where the amount of compensation is such that, according to the legislation in force, a mortgagee known to the Insurance Company is entitled to compensation, the compensation is paid to the Policyholder, once the Policyholder has shown that the property is not mortgaged as a security for a loan, or that the mortgagees known to the Insurance Company have given their consent to the compensation being paid to the Policyholder.

If the Claimant has fraudulently given faulty or defective information to the Insurance Company after an insured event, and this information is relevant to the assessment of the Insurance Company's liability, compensation can be reduced or refused insofar as is reasonable, taking the circumstances into consideration.

9.2 Period of limitation for the right to claim
Compensation must be applied for from the Insurance Company within one year of the date on which the Claimant became aware of the validity of the insurance, the insured event and the consequence resulting from the insured event. However, compensation must always be applied for no later than 10 years from the insured event, or if the insurance has been taken out for bodily injury or obligation to pay damages, no later than 10 years from the date on which the consequence of the insured event materialised. Notification of an insured event is comparable to a claim for compensation. If a claim for compensation is not presented within the time limit, the Claimant loses his or her right to compensation.

9.3 Insurance company's duties
After an insured event, the Insurance Company gives the Claimant or other party entitled to compensation information on the content of the insurance and advice on claim procedure. Possible preliminary information given to the Claimant on future compensation, the amount of compensation, or means of compensation does not affect the liability to pay compensation under the insurance contract.

On the basis of the insured event, the Insurance Company pays compensation under the insurance contract or notifies of its refusal to pay within one month following receipt of the documentation and information necessary for the settlement of the claim. Where the amount of the compensation is disputed, the Insurance Company is nevertheless liable to pay the undisputed part of the compensation within the above time.

The Insurance Company must pay annual penal interest in accordance with the Finnish Interests Act for any period of delay. No other payments are made on the basis of the delay.

9.4 Deduction of receivables
The Insurance Company may deduct from the compensation any unpaid premiums that have fallen due and other mature receivables in accordance with the general requirements of setoff.

10 Compensation under property & casualty insurance
10.1 Over-insurance and prohibition of undue gain
Property or interest is overinsured if the sum insured stated in the insurance contract is considerably higher than the value of the insured property or interest. In cases of over-insurance of property or interest, the Insurance Company will not compensate more than is necessary to cover the loss or damage.

10.2 Under-insurance
Property or interest is underinsured if the sum insured stated in the insurance contract is considerably lower than the value of the insured property or interest. In cases of under-insurance of property or interest, the Insurance Company will only compensate the proportion of the loss determined by the proportion of the sum insured to the value of the property or interest.

11 Appealing against the insurance company's decision
If the Policyholder or the Insured is dissatisfied with the Insurance Company's decision,
- the Policyholder can appeal to the Finnish Financial Ombudsman Bureau, www.fine.fi, which gives recommended settlements, or bring the decision before the Consumer Disputes Board, www.kuluttajariita.fi, for settlement
- the Policyholder can start legal proceedings against the Insurance Company.

Legal proceedings can be started at the Finnish district court within whose jurisdiction the insurance company or the interested party is domiciled, or at the district court of Helsinki, Länsi-Uudenmaa or Varsinais-Suomi, unless otherwise specified in the norms concerning an international place of jurisdiction.

A decision by the Insurance Company can be appealed against within three (3) years from the date on which the interested party received written notice of the Insurance Company's decision and of this time limit.

12 The insurance company's right to reclaim compensation paid
12.1 The Insurance Company's right of recourse against a third party
The right of the Insured or any other party entitled to compensation to claim compensation from a liable third party is transferred to the Insurance Company up to the amount of compensation paid.
If a natural person has caused the insured event as a private person, or as an employee, civil servant or other person as referred to in the Damages Act, Chapter 3, Section 1, the Insurance Company has a right of recourse only if the third party caused the insured event intentionally or due to gross negligence, or if the third party is liable to compensate regardless of negligence under the legislation in force. In personal insurance, the right of recourse applies to expenses or loss of wealth arising from illness or accident.

12.2 The Insurance Company's right of recourse against a third party in motor vehicle insurance
In motor vehicle insurance, the Insured's right to claim compensation from a liable third party is transferred to the Insurance Company up to the amount of compensation paid.

However, if the third party is a private person or an employee, civil servant or other comparable person as referred to in the Tort Liability Act, Chapter 3, Section 1, or the owner, keeper, driver or passenger of a vehicle, the right to claim compensation is transferred only if the third party caused the insured event intentionally or due to gross negligence or if the driver caused the loss or damage when driving a vehicle in circumstances referred to in Section 48, Subsection 1 of the Motor Liability Insurance Act.

12.3 The Insurance Company's right of recourse against the Policyholder, the Insured or a person comparable to the Insured in property & casualty insurance
The Insurance Company is entitled to reclaim compensation paid to another Insured, or part thereof, from the Policyholder, Insured, or person comparable to the Insured who has
- caused the insured event (Clause 6)
- neglected its duty of disclosure when concluding the contract (Clause 1.2)
- failed in its obligation to notify of an increased risk (Clause 4.2)
- failed in its obligation to take precautions (Clause 5.1)
- failed in its obligation to prevent and minimise loss (Clause 5.2).

13 Changing the insurance contract
13.1 Changing the contractual terms in property & casualty insurance during the insurance period
The Insurance Company has the right to change the premium or other contractual terms during the insurance period to correspond to the new circumstances, if:
- the Policyholder or the Insured has failed in its obligation to provide correct and complete information for the estimation of the Insurance Company's liability
- the circumstances reported to the Insurance Company when concluding the contract or the state of affairs stated in the policy document have changed during the insurance period in such a way that the risk of an occurrence of loss has substantially increased.

After having received notice of the above matter, the Insurance Company will send, without undue delay, a notice on how and when the premium or other contractual terms will change. The Policyholder's right to terminate the insurance is mentioned in the notification.

13.2 Changing the contractual terms in personal insurance during the insurance period
The Insurance Company has the right to change the premium or other contractual terms during the insurance period to correspond to the actual or changed circumstances, if:
- the Policyholder or the Insured, intentionally or due to negligence which cannot be considered slight, have neglected their duty of disclosure referred to in Clause 1.2.1, and the Insurance Company, had the correct and complete information been given, would have granted insurance only against a higher premium or otherwise under different conditions.
- a change referred to in Clause 4.2 has taken place during the insurance period in matters reported by the Policyholder or the Insured to the Insurance Company at the time of the decision on the contract, and the Insurance Company, under the changed circumstances, would only grant insurance against a higher premium or under changed conditions.

13.3 Changing the contractual terms upon the transition from one insurance period to another
13.3.1 Notification procedure
Upon the transition from one insurance period to another, the Insurance Company is entitled to amend the Terms and Conditions, premiums, deductible, and other contractual terms, where the amendment is based on
- new or amended legislation or a decision of the authorities
- a change in legal praxis
- an unforeseeable change in circumstances, such as an exceptional natural occurrence, international crisis, or catastrophe
- a change in the index stated in the Insurance Contract
- a change in claims expenditure or in the ratio of claims paid to premiums written
- a change in the changing circumstances that, according to the Insurance Company's Premium Calculation Formulae, affect the insurance premium. Such circumstances can include changes in the age or place of residence of the Insured Person, the Policyholder or the Insured Interest, as well as changes in e.g. the properties, place of insurance or claims trend of the Insured Interest. Based on the above changes, the insurance premium or terms and conditions

can be adjusted to better correspond to the risk. Factors affecting the premium for each insurance are specified in the Terms and Conditions or the Policy Document of the specific insurance.
- a change in the contractual terms of the Insurance Company's reinsurance cover
- a change in the management or administrative costs of the insurance.

The Terms and Conditions or premiums of personal insurances cannot be adjusted due to a deterioration in the state of health of the Insured Person after the insurance is taken out, or due to the occurrence of an Insured Event related to the relevant insurance.

In addition to what is stated above, the Insurance Company is entitled to amend the premiums on the basis of bonus regulations included in the insurance contract, or benefits granted to total customers. Additional factors affecting the premium include potential benefits and deductions granted to customers, whose amounts, grounds for being granted, duration and validity are subject to change.

In life insurance (Death Cover), the Insurance Company is entitled to amend the Terms and Conditions, premiums and other contractual terms if there are particular grounds for the amendment due to the following reasons:
general claims expenditure
- a change in the general rate of interest

if the contents of the insurance contract will not change considerably compared to the original contract.

In addition, the Insurance Company is entitled to make such minor changes to the Terms and Conditions and other contractual terms as do not affect the essential contents of the insurance contract.

In connection with insurance contracts made with legal persons that are not comparable to consumers, the Terms and Conditions and grounds of premium payment may always be amended through the notification procedure.

The amendments take effect as of the next annual renewal date. The Insurance Company must notify of the amendments no later than one month before the annual renewal date. The Insurance continues as amended, unless the Policyholder gives written notice of termination.

13.3.2 Notice procedure
If the Insurance Company wishes to change the Terms and Conditions, premiums or other contractual terms on any grounds other than those stated above, or to exclude from the Insurance any strongly marketed benefit, the Insurance Company must give notice of termination of the insurance cover so as to end at the end of the insurance period.

The Policyholder must be informed of the notice and of the termination of insurance cover at least one month before the end of the insurance period.

This Clause does not apply to insurance contracts concluded with legal persons that are not comparable to consumers.

14 Expiry of the insurance contract
The insurance contract or its part expires

14.1 At an agreed time entered in the Policy Document
- and, in life insurance (Death Cover), on the day on which the Insured dies.

14.2 Upon written notice being given by the Policyholder
- at any time during the insurance period. If the Policyholder has not set a date for expiry, the insurance expires on the date when the notice of expiry was delivered or sent to the Insurance Company.

However, the Policyholder does not have the right to cancel the insurance if the period of validity agreed for the insurance contract is less than 30 days.

14.3 Upon notice given by the Insurance Company in non-life insurance
- where the Policyholder or the Insured has given incorrect or deficient information before the granting of insurance, and if the Insurance Company would not have granted insurance if it had known the true state of affairs
- as regards a specific Insurance or insured interest, where there has been a change in the circumstances reported by the Policyholder or the Insured to the Insurance Company at the time of concluding the contract or in the state of affairs stated in the Policy Document, increasing the risk considerably, and the Insurance Company cannot have been considered to have taken the change into account when deciding on the contract
- when the Insured has, intentionally or due to gross negligence, failed to observe the precautions
- when the Insured has, intentionally or due to gross negligence, caused the insured event
- when the Policyholder is a legal person that is not comparable to a consumer and has become bankrupt or been declared insolvent by the authorities
- when the Insured has, after an insured event, fraudulently given incorrect or deficient information to the Insurance Company, which is of significance when assessing the Insurance Company's liability.

The Insurance Company gives written notice of termination without unjustified delay after having received notice of the grounds entitling to termination. The insurance ends within one month of the date the notice of termination was sent. In connection with a bankruptcy or insolvency of a legal person that is not comparable to a consumer, the insurance contract expires within 14 days of the notice of expiry.

The Insurance Company's right to cancel property & casualty insurances specified under clause 3.3 due to the non-payment of premium is determined in compliance with the above Clause.

14.4 Upon notice being given by the Insurance Company in personal insurance
- where the Policyholder or the Insured, intentionally or due to negligence which cannot be considered slight, has given incorrect or deficient information before the granting of insurance, and if the Insurance Company would not have granted insurance if it had known the true state of affairs
- where the Policyholder or the Insured, before the granting of the insurance, have fraudulently given incorrect or deficient information, and if, nevertheless, the insurance contract is binding on the Insurance Company
- where there has been such a change in the circumstances reported by the Policyholder or the Insured at the time of concluding the contract which increases the risk in such a way that the Insurance Company would not grant insurance under the changed circumstances
- when the Insured has caused the insured event intentionally
- when the Insured has, after an insured event, fraudulently given incorrect or deficient information to the Insurance Company, which is of significance when assessing the Insurance Company's liability.

The Insurance Company gives written notice of termination of the insurance without unjustified delay after having received notice of the grounds entitling to termination. The insurance ends within one month of the date the notice of termination was sent.

The Insurance Company's right to terminate an insurance due to a failure to pay the premium is determined in accordance with Clause 3.3.

14.5 Insurance Company's right to terminate an insurance at the end of the insurance period
The Insurance Company has the right to terminate an insurance contract so as to expire at the end of the insurance period. A written notice of termination is sent at least one month before the end of the insurance period.

14.6 The insurance contract or its part will also expire without notice of termination

- when the insured interest changes hands. However, the insurance contract will not expire when the possessor of hire-purchased property becomes its owner, when the motor vehicle is transferred by a legal act to the Policyholder him/herself, or when property is transferred to a deceased's estate. However, where the ownership changes hands, the insurance cover for direct property damage is valid for the benefit of the new owner for 14 days from the transfer of ownership, unless the property has been otherwise insured by the new owner. Financial loss insurance and other additional covers attached to property insurance, such as redemption cover, emergency road service cover, continuity cover and other interruption insurances, liability and legal expenses insurances, are not valid for the benefit of the new owner.
- at the end of the insurance period for which an outstanding premium has not, by that time, been paid in full (property & casualty insurances specified under Clause 3.2).
- when the vehicle is reported to the vehicle register as having been temporarily removed from traffic and its registration plates as having been returned, or when the vehicle is reported to the vehicle register as having been permanently removed from traffic.

15 Inflation protection
The sums insured, maximum compensations, premiums and deductibles are tied to the index, if there is such a provision included in the insurance contract. The maximum limits of the cost items and the charges can also be raised to correspond to a change in the index.

The compensation is paid in compliance with the sums insured, maximum amounts of compensation and deductibles valid at the time of the insured event.

16 Currency regulations
When premiums or compensation are paid or other payments made in foreign currency, the official buying or selling rate on the transaction date will be used as the conversion rate.

17 Law applicable to the insurance contract
Finnish legislation is applied to the insurance contract.